

Fairhaven

Town Hall, 40 Center Street, Fairhaven, MA 02719

Ph: 508-979-4020 | Fax: 508-993-9486

Board Meeting: Fourth Monday of each month at 9:00 AM

ADMINISTRATION

Board Members: Andrew J. Martin (*Chairperson*)
Bernice A. Alves, Anne M. Carreiro, Earl M. Faunce, Louis H. Kruger, Jr.
Board Administrator: Claudette Souza

ACTUARIAL

Funded Ratio:	77.3% (1/00)	Date of Last Valuation:	1/00
	71.0% (1/99)	Actuary:	Stone
	60.1% (1/97)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2017
Active Members:	283		
Retired Members:	147		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-5.17%	2001 Market Value:	\$20 million
1997-2001:	9.82%	2000 Market Value:	\$22 million
1985-2001:	11.03%	1999 Market Value:	\$21 million
Return Target:	8.92%	1998 Market Value:	\$17 million
Actuarial Assumed		1997 Market Value:	\$15 million
Rate of Return:	8.25%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	4	RTS Reviews:	2
Disability Retirement Approvals:	3	RTS Exams:	1
Accidental Death Approvals:	1	Restored to Service:	0

AUDIT

Findings as of 12/31/96

No significant audit findings.